



GOVERNMENT OF ANDHRA PRADESH

ABSTRACT

Andhra Pradesh Government Life Insurance Department-Entrustment of the work of Insurance Business activity of the Policyholders working in the residuary Andhra Pradesh HODs. i.e., A.P. Secretariat, A.P. Assembly, High Court etc. to the Directorate of Insurance, Andhra Pradesh, Hyderabad and permission to open LOC(Letter of Credit)-Orders –Issued.

FINANCE (ADMN.II) DEPARTMENT

G.O.Rt.No. 2223

Dated: 16/07/2014.

Read the following:-

1.G.O.Ms.No.44, Finance and Planning (Fin. Wing. Admn.-II) Department,
dated: 28.03.1998

2. Letter No. C/IB/03/AP-DIR/2014-15 dated 25-06-2014 of Director, APGLI,
Andhra Pradesh, Hyderabad.

ORDER:

In the reference 1st read above, Government have permitted the District Insurance Officers (JD/DD/AD) authorising to open a Bank Account to issue cheques under 8011-Insurance of Pension Fund-105-State Government Life Insurance Fund - 01 AP State Life Insurance Fund for sanction of Loans/Claims to the extent of funds released through Letter of Credit. The Director of Treasuries and Accounts /District Treasury Officers are permitted to issue authorisation to the respective banks to the extent of funds released by the Insurance authorities.

2. In the reference 2nd read above, the Director of Insurance has stated that, after bifurcation of the State into Telangana & Andhra Pradesh, the staff of Directorate at Hyderabad only is bifurcated between the two States. For rendering services to the policyholders by the Directorate of Insurance, AP, Hyderabad, the Directorate of Insurance would need an LOC (Letter of Credit) account with Directorate of Treasuries and Accounts in the name of Assistant Director, Director of Insurance, AP, Hyderabad for issuing of Cheques and requested the Government to accord permission to open and operate LOC(Letter of Credit) account by Assistant Director, Directorate of Insurance, A.P, Hyderabad from 02-06-2014 onwards in the Treasury branch of State Bank of India, Gowliguda, Hyderabad.

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3. Government after careful examination of the proposal of the Director of Insurance, A.P., Hyderabad is hereby accord permission to the Director of Insurance, A.P, Hyderabad for rendering business services to the Policyholders working in various Offices of residuary A.P. Hyderabad and to open and operate LOC(Letter of Credit) account by Assistant Director, Directorate of Insurance, A.P, Hyderabad from 02-06-2014 onwards in the Treasury branch of State Bank of India, Gowliguda, Hyderabad, to make payments towards sanction of Loans and settlement of claims under M.H.8011-Insurance & Pension Funds,105-State Government Life Insurance Fund- 01-A.P State Life Insurance Fund.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

**L. PREMCHANDRA REDDY
PRINCIPAL SECRETARY TO GOVERNMENT (FP) (FAC)**

To
The Director of Insurance (FAC), A.P, Hyderabad,
Copy to: The Director of Treasuries and Accounts, A.P. Hyderabad
Copy to: The Pay & Accounts Office, Hyderabad
Copy to: All District Treasury Offices, Andhra Pradesh
Copy to: All District Insurance Offices, Andhra Pradesh
Copy to: The Accountant General, A.P., Hyderabad,
SF/SC.

//FORWARDED::BY ORDER//

SECTION OFFICER